



**ICICI Prudential Asset Management Company Limited**  
Corporate Identity Number: U99999DL1993PLC054135

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**Notice-cum-Addendum to the Scheme Information Documents (SID)/Key Information Memoranda (KIM) of ICICI Prudential Blended Plan-Plan B and ICICI Prudential Banking & PSU Debt Fund (collectively referred as 'the Schemes')**  
The investors are requested to note that the Board of Directors of ICICI Prudential Asset Management Company Limited (the AMC), Investment Manager to the schemes of ICICI Prudential Mutual Fund (the Mutual Fund) and ICICI Prudential Trustee Company Limited (the Trustee), Trustees to the Mutual Fund have decided to merge ICICI Prudential Blended Plan - Plan B into ICICI Prudential Banking & PSU Debt Fund.

The Securities and Exchange Board of India vide its letter no. OW/P/2016/24317/1 dated August 29, 2016 has accorded its no-objection to the aforesaid proposals. Hence, this is to inform the unit holders of the aforesaid proposed merger, in terms of the prevailing regulatory requirements.

In this regard, please find below the relevant information about the Merging and Surviving Schemes to facilitate you in taking an informed decision:

**1. Investment Objective, Asset Allocation and main features of consolidated scheme:**

The merger will not result in the emergence of any new scheme as ICICI Prudential Blended Plan - Plan B will be merged in the Surviving Scheme, viz. ICICI Prudential Banking & PSU Debt Fund. Accordingly, post-merger, for the unitholders of ICICI Prudential Blended Plan - Plan B, the terms and conditions as mentioned in the Scheme Information Document (SID) of ICICI Prudential Banking & PSU Debt Fund will be applicable.

**The features of ICICI Prudential Banking & PSU Debt Fund are stated below for easy reference of the investors:**

Date of allotment	01-Jan-2010	
Investment Objective	To generate regular income through investments in a basket of debt and money market instruments consisting predominantly of securities issued by entities such as Banks and Public Sector Undertakings (PSU) with a view to providing reasonable returns, while maintaining an optimum balance of safety, liquidity and yield.	
Asset Allocation	65% - 100% Debt* (Including Government Securities) and money market securities issued by Banks and Public Sector undertakings (PSU); 0 - 35% Debt* and Money Market Securities issued by entities other than Banks & Public Sector Undertaking (PSU). (*Including securitized debt of up to 50% and stock lending up to 50% of the portfolio).	
Type of Scheme	Open Ended Income Fund	
Benchmark	CRISIL Short Term Bond Fund Index	
Investment Strategy	The fund aims to invest in a basket of debt and money market instruments issued by entities such as Banks and Public Sector Undertakings (PSU) with a view to offer superior levels of yield at lower levels of risks. Investments will be made in securities with a view to providing reasonable returns, while maintaining an optimum balance of safety, liquidity and yield. The fund manager will focus on credit quality as an important criterion for investment decision making. Investment in Bank CDs, PSU debt securities and T-Bills (or other government securities) is primarily with the intention of maintaining high credit quality of the portfolio and to ensure safety in terms of timely repayment of interest and maturity proceeds. The credit quality of the portfolio will be maintained and managed by the fund manager with the help of in-house credit analysts and inputs from external entities like rating agencies.	
Plans/Options under the Scheme	Plans	ICICI Prudential Banking & PSU Debt Fund and ICICI Prudential Banking & PSU Debt Fund - Direct Plan
	Default Plan (if no plan is selected)	<ul style="list-style-type: none"> <li>If broker code is not mentioned the default plan is ICICI Prudential Banking &amp; PSU Debt Fund - Direct Plan</li> <li>If broker code is mentioned the default plan is ICICI Prudential Banking &amp; PSU Debt Fund</li> </ul>
	Default Plan (in certain circumstances)	<ul style="list-style-type: none"> <li>If ICICI Prudential Banking &amp; PSU Debt Fund-Direct Plan is opted, but ARN code is also stated, then application would be processed under ICICI Prudential Banking &amp; PSU Debt Fund-Direct Plan</li> <li>If ICICI Prudential Banking &amp; PSU Debt Fund is opted, but ARN code is not stated, then the application would be processed under ICICI Prudential Banking &amp; PSU Debt Fund - Direct Plan</li> </ul>
	Options/sub-options	Growth Options and Dividend Option with Dividend Payout and Dividend Reinvestment sub-options (with Daily, Weekly, Quarterly and Half Yearly frequencies)
	Default Option	Growth Option
	Default sub-option	Dividend Reinvestment
	In case neither distributor code is mentioned nor 'ICICI Prudential Banking & PSU Debt Fund - Direct Plan' is selected in the application form, the application will be processed under the 'ICICI Prudential Banking & PSU Debt Fund - Direct Plan'. ICICI Prudential Banking & PSU Debt Fund -Direct Plan is only for investors who purchase /subscribe units in a Scheme directly with the Fund.	
Entry and Exit Load under the Scheme	<p>Entry Load: Not Applicable</p> <p>In terms of SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 has notified that w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.</p> <p>Exit Load: Nil</p> <p>The Trustees shall have a right to prescribe or modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.</p>	
Name of Fund Manager	Mr. Rahul Goswami and Ms. Chandni Gupta	
Number of folios as on July 31, 2016	3668	
Closing AUM as on July 31, 2016	₹ 5163.34 crore	
Riskometer	<p>ICICI Prudential Banking &amp; PSU Debt Fund is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> <li>Short term savings solution</li> <li>A debt fund that aims to generate regular income by investing in debt and money market instruments predominantly issued by Banks and Public Sector Undertakings</li> </ul> <p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them</p>	<p>Investors understand that their principal will be at moderate risk</p>

Investors are requested to read the Scheme Information Document (SID) of ICICI Prudential Banking & PSU Debt Fund for further details.

**2. Effective Date for merger:** All the proposed changes to the merger of Merging Scheme with Surviving Scheme shall be effected after the close of business hours on October 7, 2016.

**3. Allocation of new units and effects of merger:**

On the effective date of the merger, the Merging Scheme will cease to exist and the unit holders of Merging Scheme as at the close of business hours will be allotted units under the corresponding option of the Surviving Scheme at the last available applicable Net Asset Value ("NAV") on the effective date. For example:

Activity	Investment Value (in ₹)	At NAV	No. of Units
Purchase in Blend B (on July 28, 2016)	₹ 100,000/-	22.5182	4440.852
Blend B on date of merger (October 7, 2016)	₹ 101,212.35/-	22.7912	4440.852
Banking & PSU Debt Fund on date of merger (October 7, 2016)	-	17.2058	-
Fresh allotment to investor (in Banking & PSU Debt Fund)	₹ 101,212.35/-	17.2058	5882.455

(Dates and Figures are for illustrative purposes only)

- The units allotted in the Surviving Scheme shall be treated as a fresh subscription. Accordingly, all provisions under the Surviving Scheme will apply including exit load. The period of holding for the purpose of exit load will be computed from the date of allotment of such units in such Surviving Scheme.
- Currently there are no registrations for Systematic Investment Plans (SIPs), Systematic Transfer Plans (STPs) and Systematic Withdrawal Plans (SWPs) under the merging scheme.
- In case of any pledge/ lien/ other encumbrance marked on any units in the Merging Scheme, the same shall be marked on the corresponding number of units allotted in the Surviving Scheme.
- Securities Transaction Tax (STT) on redemption/switch-out of units, if any, exercised during the Exit Option Period shall be borne by the AMC. However, Securities Transaction Tax (STT) on extinguishment of units under Merging Scheme and allotment under the Surviving Scheme upon merger of schemes, shall not be levied.
- In case of Non Resident Indians, tax, if any at applicable rates, shall be deducted by ICICI Prudential Mutual Fund/ the AMC.
- Plans under the Merging Scheme would be merged into respective plans of the Surviving Scheme.

- Details of the Plans/Options proposed to be merged are as follows:
  - Dividend Option under Merging Scheme would be merged into respective Dividend Option of the Surviving Scheme.
  - Growth Option under Merging Scheme would be merged into Growth Option of the Surviving Scheme.
  - Options under the merging scheme would be merged with options of surviving scheme as per the table given below:

Merging Scheme	Surviving Scheme
ICICI Prudential Blended Plan - Plan B - Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund Half Yearly Dividend Option
ICICI Prudential Blended Plan - Plan B - Monthly Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund - Quarterly Dividend
ICICI Prudential Blended Plan - Plan B - Direct Plan - Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund - Direct Plan Half Yearly Dividend Option
ICICI Prudential Blended Plan - Plan B - Direct Plan - Monthly Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Quarterly Dividend
ICICI Prudential Blended Plan - Plan B - Growth Option - I	ICICI Prudential Banking and PSU Debt Fund - Growth
ICICI Prudential Blended Plan - Plan B - Daily Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund - Daily Dividend
ICICI Prudential Blended Plan - Plan B - Direct Plan - Growth Option - I	ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Growth
ICICI Prudential Blended Plan - Plan B - Direct Plan - Daily Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Daily Dividend
ICICI Prudential Blended Plan - Plan B - Direct Plan - Quarterly Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Quarterly Dividend
ICICI Prudential Blended Plan - Plan B - Direct Plan - Option I - Bonus	ICICI Prudential Banking and PSU Debt Fund - Direct Plan Bonus
ICICI Prudential Blended Plan - Plan B - option I - Bonus	ICICI Prudential Banking and PSU Debt Fund - Bonus
ICICI Prudential Blended Plan - Plan B - Direct Plan - Half Yearly Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund - Direct Plan Half Yearly Dividend Option
ICICI Prudential Blended Plan - Plan B - Half Yearly Dividend Option - I	ICICI Prudential Banking and PSU Debt Fund Half Yearly Dividend Option

**4. Tax impact on consolidation of Schemes:**

As per the Finance Act, 2015, the following provisions would apply from Assessment year 2016-17 and onwards in case of consolidation of mutual fund schemes.

As per section 47(xviii) of Income Tax Act, 1961 (the Act), any transfer of units held by the investor in the consolidating scheme of the mutual fund in consideration of allotment of units in the consolidated scheme, shall not be regarded as a taxable transfer, provided that the consolidation is of two or more schemes of an equity oriented fund or two or more schemes of a fund other than equity oriented fund.

Further, as per section 49(2AD) of the Act, the cost of acquisition of units in the consolidated scheme shall be deemed to be the cost of acquisition of the units in the consolidating scheme. Also, as per section 2(42A) of the Act, the period of holding of the units in the consolidated scheme shall include the period of holding of the units in the consolidating scheme.

'Consolidating scheme' has been defined under section 47(xviii) of the Act as the scheme of a Mutual Fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996. 'Consolidated scheme' has been defined as the scheme with which the consolidating scheme merges or which is formed as a result of such merger.

In case of Non Resident Indians, tax, if any at applicable rates, shall be deducted by ICICI Prudential Mutual Fund/the AMC.

**5. Exit Option under the Scheme:**

As per Regulation 18(15A) of the MF Regulations, changes in fundamental attributes can be carried out only after the unit holders of the schemes concerned have been informed of the change via written communication and an option to exit the scheme(s) within a period of 30 days at the prevailing NAV without any exit load is provided to them. As per Circular No. SEBI/ MFD/Cir No. 05/12031/03 dated June 23, 2003 issued by SEBI, merger of schemes is also considered as a change in fundamental attributes of the concerned schemes necessitating compliance with the above requirements.

However, in case of merger, as per Circular No. Cir/IMD/DF/15/2010 dated October 22, 2010 issued by SEBI, exit option is not required to be given to the unit holders of a Surviving Scheme if there is no change in the fundamental attributes of that scheme, the circumstances merit a merger and the interest of the unit holders of the transferee/ surviving scheme is not adversely affected.

The merger will not result in the emergence of any new scheme as ICICI Prudential Blended Plan - Plan B will be merged in ICICI Prudential Banking & PSU Debt Fund. Accordingly, post-merger, for the unitholders of ICICI Prudential Blended Plan - Plan B, the terms and conditions as mentioned in the Scheme Information Document (SID) of ICICI Prudential Banking & PSU Debt Fund will be applicable and thus the proposed consolidation or merger of the Schemes shall not be seen as change in fundamental attribute of ICICI Prudential Banking & PSU Debt Fund.

Accordingly, this serves as the written communication to the unit holders of ICICI Prudential Blended Plan - Plan B about the merger of ICICI Prudential Blended Plan - Plan B into ICICI Prudential Banking & PSU Debt Fund.

Thus, in accordance with MF Regulations, existing unit holders of Merging Scheme i.e. those unit holders/investors whose valid applications have been received by ICICI Prudential Mutual Fund till 3.00 p.m on **October 7, 2016**, are provided an option to exit their investment in the Merging Scheme at the prevailing NAV without any exit load, for a period of 32 (thirty two) days from **September 6, 2016 to October 7, 2016** (till 3.00p.m on **October 7, 2016**) both days inclusive ("Exit Option Period"), if they do not wish to stay invested in the Merging Scheme pursuant to changes to the Merging Scheme ("Exit Option").

The Exit Option can be exercised during the Exit Option Period by submitting a normal redemption/switch-out request at the nearest Official Point of Acceptance of ICICI Prudential Mutual Fund, as indicated on the website of the Mutual Fund. In case of any clarifications, the investors are advised to contact any of the Investor Service Centres of ICICI Prudential Asset Management Company.

The redemption proceeds shall be remitted/dispensed to the unit holders within 10 (ten) working days from the date of receipt of the redemption request. The Exit Option is available to existing unit holders of Blend B except those who have pledged their units. Such unit holders will not have the option to exit unless they procure a release of their pledges prior to the end of the Exit Option Period and such release is appropriately communicated to the Mutual Fund/ the AMC prior to applying for redemption/switch-out during the Exit Option Period. In case a lien is marked on units held by a unit holder or units have been frozen/locked pursuant to an order of a governmental authority or a court, redemption/switch-out can be executed only after the lien/order is vacated/revoked within the period specified above.

Unit holders of Blend B having no objection to the proposed changes and wishing to remain invested after completion of the merger, as applicable, need not take any further action.

Please note that existing unit holders who do not exercise the Exit Option on or before October 7, 2016 (till 3.00 p.m), would be deemed to have consented to the aforesaid changes in the Merging Scheme. This offer to exit is merely an option and not compulsory. We would like the unit holders to remain invested in the Surviving Scheme.

**6. Unclaimed dividends and redemptions:**

In view of the decision to transfer the balance remaining unclaimed on account of redemption proceeds and dividends in the accounts from ICICI Prudential Blended Plan - Plan B to ICICI Prudential Banking & PSU Debt Fund, set out are the details of the unclaimed dividend and redemption amounts in these Schemes as on March 31, 2016:

Scheme Name	Unclaimed Dividend as on March 31, 2016	Unclaimed Redemptions as on March 31, 2016
ICICI Prudential Banking & PSU Debt Fund	Nil	Nil
ICICI Prudential Blended Plan - Blend B	₹ 132,031.49	₹ 17,512.61

The request for reissue/ revalidation of instruments towards unclaimed redemption/dividend should be made by the unit holder to Computer Age Management Services Private Limited (CAMS), the registrar to the schemes of ICICI Prudential Mutual Fund, or to the nearest branch of the AMC.

We hope that you will provide us your support; in case of any queries you can reach our call centre on 18002006666/ 1800222999. We assure you that these changes are in line with our best endeavors to serve you better.

Also in relation to unclaimed dividend/redemption, we request you to kindly contact us at any of our nearest Customer Service Centre to assist you in the payment of unclaimed amount. The list of authorized Customer Service centers is available on our website www.icicipruamc.com under the "Contact Us" section.

In case there is a change in your registered address, please provide the correct address to which we can re-despatch the cheque/warrant. Further, if you want to change your bank details, please provide us with the new bank details accompanied with an original cancelled cheque of the new bank with the first unit holder's name and bank account number printed on it.

In case, the name is not printed on the cheque, you may submit a copy of the pass book duly attested by the new Bank, evidencing the name and bank account details of the first unit holders.

The updated Scheme Information Document and Key Information Memorandum of ICICI Prudential Banking & PSU Debt Fund, containing the revised provisions shall be made available with the Investor Service Centres of the Mutual Fund and also displayed on the website of the AMC viz., www.icicipruamc.com immediately after completion of the Exit Option Period.

This Notice-cum-addendum shall form an integral part of the Scheme Related Documents such as Scheme Information Documents, Key Information Memoranda of the schemes of the Mutual Fund and the Statement of Additional Information of the Mutual Fund as amended from time to time.

**For ICICI Prudential Asset Management Company Limited**

Sd/  
Authorised Signatory

Place : Mumbai  
Date : August 31, 2016  
No. 001/09/2016

CALL MTNL/BSNL: 1800 222 999 • Others : 1800 200 6666 • Or, apply online at www.icicipruamc.com

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**